

SENATE BILL 51

I1, C8

9lr0099

(PRE-FILED)

By: **Chair, Finance Committee (By Request – Departmental – Planning)**

Requested: November 1, 2018

Introduced and read first time: January 9, 2019

Assigned to: Finance

A BILL ENTITLED

1 AN ACT concerning

2 **Maryland Heritage Areas Authority – Target Investment Zones – Repeal**

3 FOR the purpose of repealing the identification and use of “target investment zones” by the
4 Maryland Heritage Areas Authority for certain purposes; removing a restriction on
5 certain areas within which the Authority may make certain grants; repealing a
6 certain definition; and generally relating to the Maryland Heritage Areas Authority.

7 BY repealing and reenacting, without amendments,

8 Article – Financial Institutions

9 Section 13–1101(a)

10 Annotated Code of Maryland

11 (2011 Replacement Volume and 2018 Supplement)

12 BY repealing

13 Article – Financial Institutions

14 Section 13–1101(k)

15 Annotated Code of Maryland

16 (2011 Replacement Volume and 2018 Supplement)

17 BY repealing and reenacting, with amendments,

18 Article – Financial Institutions

19 Section 13–1113(c)

20 Annotated Code of Maryland

21 (2011 Replacement Volume and 2018 Supplement)

22 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,
23 That the Laws of Maryland read as follows:

24 **Article – Financial Institutions**

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 13-1101.

2 (a) In this subtitle the following words have the meanings indicated.

3 [(k) "Target investment zone" means a specific area:

4 (1) Located within a certified heritage area;

5 (2) Identified in a management plan approved by the Authority or through
6 a process specified by the Authority; and

7 (3) Intended to attract significant private investment to the area in order
8 to encourage demonstrable results and return on public investment within the area in a
9 relatively short period of time.]

10 13-1113.

11 (c) [(1) Except as provided in paragraph (2) of this subsection, the Authority
12 may make acquisition and development grants only for projects in a target investment zone
13 within a certified heritage area for a period of up to 10 years after the day on which the
14 Authority first approves funding for acquisition or development grants in:

15 (i) The target investment zone; or

16 (ii) That portion of the target investment zone added through a
17 boundary amendment approved by the Authority.

18 (2) The Authority may make acquisition or development grants for a
19 project in a target investment zone after the 10-year period described in paragraph (1) of
20 this subsection, or outside a target investment zone, if the Authority determines that the
21 project is essential for the success of the management plan for the certified heritage area.

22 (3)] An acquisition or development grant:

23 [(i)] (1) May not be used for any purpose other than
24 implementation of the certified heritage area in conformity with the approved management
25 plan; and

26 [(ii)] (2) May not exceed 50% of the total project cost for which the
27 grant is awarded.

28 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July
29 1, 2019.